

RECORDING REQUESTED BY

Ross Dress For Less, Inc.

PREPARED BY AND WHEN RECORDED MAIL TO:

Bartko, Zankel, Tarrant & Miller
900 Front Street, Suite 300
San Francisco, CA 94111
Attn: Theani C. Louskos, Esq.
925-965-4833

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

MEMORANDUM OF LEASE

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2 1. This Memorandum of Lease is effective upon recordation and is entered into by and
3 between SCD #1, LLC, a Mississippi limited liability company ("Landlord"), having its principal
4 place of business at 595 Round Rock West Drive, Suite 701, Round Rock, TX 78681, and ROSS
5 DRESS FOR LESS, INC., a Virginia corporation ("Tenant"), having its principal place of business
6 at 4440 Rosewood Drive, Building #4, Mail Stop PL4 4E 2, Pleasanton, CA 94588-3050, who agree
7 as follows:

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9 2. By written lease (the "Lease"), Landlord leases to Tenant and Tenant hires from
10 Landlord a portion of the real property located in the City of Olive Branch, County of Desoto, State
11 of Mississippi, described in Exhibit A hereto, for a term of approximately ten (10) years which term
12 is subject to extension by Tenant for four (4) additional periods of five (5) years each. The Exhibit
13 A lands are sometimes herein referred to as the "Shopping Center."

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15 3. Landlord has granted Tenant and its authorized representatives and invitees the
16 nonexclusive right to use the Shopping Center common area with others who are entitled to use
17 those areas subject to Landlord's rights as set forth in the Lease.

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19 4. The provisions of the Lease are incorporated into this Memorandum of Lease by
20 reference. The Lease contains the following provision(s):

21 "3.2.1. Retail Use.

22 (a) General. Tenant has entered into this Lease in reliance upon
23 representations by Landlord that Landlord's Parcel is and shall remain retail
24 in character, and, further, except as set forth below, no part of Landlord's
25 Parcel shall be used for office or residential purposes or as a theater,
26 auditorium, meeting hall, school, church or other place of public assembly,
27 "flea market," mortuary, gymnasium, veterinary services or pet vaccination

clinic or overnight stay pet facilities (except as an incidental use in conjunction with the operation of a national or regional pet store retailer, provided such pet store retailer is not located within one hundred fifty (150) feet of the front and side perimeter walls of the Store), health club, dance hall, billiard or pool hall, massage parlor, video game arcade, bowling alley, skating rink, car wash, facility for the sale, display, leasing or repair of motor vehicles, night club, Internet café, the sale of adult products or adult bookstores or adult audio/video products stores (which are defined as stores in which at least ten percent (10%) of the inventory is not available for sale or rental to children under the age of majority in the state in which the Store is located because such inventory explicitly deals with or depicts human sexuality). No ATM or similar machine shall be permitted in the Shopping Center within one hundred (100) feet of the front and side perimeter walls of the Store, except if located wholly within the interior of another tenant's or occupant's premises. No tenant or occupant of the Inline Building in which the Store is situated, other than Tenant, shall be permitted to use one thousand five hundred (1,500) square feet or more of Leasable Floor Area of its premises primarily for the rental or sale of prerecorded audio or video merchandise or electronic games software and technological evolutions thereof. Landlord shall not lease space nor allow space to be occupied in the Inline Building in which the Store is situated or in Retail B designated on Exhibit B, by any occupant (other than Tenant) whose primary business is that of selling whole or ground coffee beans, other than a supermarket or grocery store. Landlord shall not lease space nor allow space to be occupied in the Inline Building in which the Store is situated or in Retail B designated on Exhibit B by any occupant other than Tenant, whose use of the space shall be (a) for a store primarily selling merchandise at one price or set prices such as 99 Cents store, as they are operated as of the Effective Date, or (b) for a discount department store under twenty thousand (20,000) square feet of Leasable Floor Area, such as, Family Dollar store, as they are operated as of the Effective Date, and other such types of operations, but excluding Dollar Tree. Further, no restaurant or other "High Intensity Parking User" (as hereinafter defined) shall be permitted in Landlord's Parcel within one hundred (100) feet of the front and side perimeter walls of the Store. A "High Intensity Parking User" is a tenant or occupant whose use requires more than five (5) parking spaces per one thousand (1,000) square feet of Leasable Floor Area in accordance with either customary shopping center practices or governmental regulations, whichever has a higher parking requirement. The foregoing use restrictions are referred to herein as the Ross Prohibited Uses.

(b) Exceptions.

(i) Notwithstanding the prohibition on offices set forth in Section 3.2.1(a) above, retail service offices typically found in shopping centers such as full service banks, real estate brokers, title companies, doctors, chiropractors, dentists and orthodontists shall be permitted, provided that

(A) retail service offices in the aggregate do not exceed ten percent (10%) of the Leasable Floor Area of the Shopping Center, and (B) no retail service office shall be located within one hundred (100) feet of the Store;

(ii) Notwithstanding the prohibition on health clubs, a health club shall be permitted, provided that (A) it does not exceed four thousand (4,000) square feet of Leasable Floor Area, (B) it is not located within the Inline Building in which the Store is situated, (C) it is not located within Retail B designated on Exhibit B, and (D) it is not located within three hundred (300) feet of the Store;

(iii) Notwithstanding the prohibition on a massage parlor, a first rate massage therapist shall be permitted, provided that the premises occupied by such massage therapist (A) is not located within the Inline Building in which the Store is situated, (B) is not located within Retail B designated on Exhibit B, and (C) does not exceed three thousand five hundred (3,500) square feet of Leasable Floor Area."

"15.3 Protection. Without the prior written consent of Tenant, which consent may be withheld in the absolute and sole discretion of Tenant, no tenant or occupant of the Shopping Center (other than Tenant) may use, and Landlord, if it has the capacity to do so, shall not permit any other tenant or occupant of the Shopping Center to (a) use more than fifteen thousand (15,000) square feet of Leasable Floor Area of its premises for the sale of apparel, or (b) use more than ten thousand (10,000) square feet of Leasable Floor Area of its premises for the sale of shoes, or (c) use more than fifteen thousand (15,000) square feet of Leasable Floor Area of its premises for the sale of home goods, except for one (1) other occupant in the Shopping Center, for each category of restricted merchandise described in clauses (a), (b) and (c). The foregoing use restrictions shall not apply to Target or any replacement tenant for Target or to any retailers such as Dick's Sporting Goods or Academy or other retailers who specialize in the sale of sporting goods."

5. The terms, conditions, restrictions and covenants in the Lease, including the provisions of the Lease to be performed by Landlord whether to be performed at the Tenant's store, or any other portion of the Shopping Center, whether affirmative or negative in nature shall run with the real property comprising the Shopping Center and shall inure to the benefit of and be binding upon the parties hereto and the heirs, executors, administrators, successors, assigns and other successors in interest to the parties hereto.

6. This Memorandum of Lease is prepared for the purpose of constructive notice and in no way modifies the provisions of the Lease.

1 Contents of Memorandum of Lease:

Paragraphs 1-6

Exhibit A - Legal Description of the Shopping Center
(Landlord's Parcel)

Exhibit B - Site Plan

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IN WITNESS WHEREOF, Landlord and Tenant have duly executed this Memorandum of
Lease on this 16 day of December, 2011.

LANDLORD:
SCD #1, LLC,
a Mississippi limited liability company

TENANT:
ROSS DRESS FOR LESS, INC.,
a Virginia corporation

By: 
Bradley D. Smith
Its: Chief Manager

By: 
James Fazio
Its: President and Chief Development Officer

By: 
Gregg McGillis
Its: Senior Vice President, Property Development

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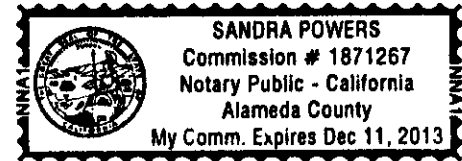
1 State of California)

2 County of Alameda)

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4 On December 16, 2011 before me, Sandra Powers
5 a Notary Public, personally appeared James Fassio and Gregg McGillis, who proved to me on the
6 basis of satisfactory evidence to be the persons whose names are subscribed to the within
7 instrument and acknowledged to me that they executed the same in their authorized capacities, and
8 that by their signatures on the instrument the persons, or the entity upon behalf of which the
9 persons acted, executed the instrument.

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11 I certify under PENALTY OF PERJURY under the laws of the State of California that the
12 foregoing paragraph is true and correct.

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14 WITNESS my hand and official seal.



Sandra Powers
Notary Public

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20 State of TEXAS)

County of WILLIAMSON)

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22 On DECEMBER 22, 2011 before me, Paulette G. Morris, a Notary Public,
23 personally appeared BRADLEY D. SMITH, personally known to me or who
24 proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
25 subscribed to the within instrument and acknowledged to me that he/she/they executed the same in
26 his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
27 person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

28
29
30
31 WITNESS my hand and official seal.



Paulette G. Morris
Notary Public

EXHIBIT A**LEGAL DESCRIPTION OF THE SHOPPING CENTER
(LANDLORD'S PARCEL)****Developer Tract Parcel 1**

BEING LOCATED IN THE SOUTHWEST QUARTER OF SECTION 25, TOWNSHIP 1 SOUTH, RANGE 7 WEST IN THE CITY OF OLIVE BRANCH, DESOTO COUNTY, MISSISSIPPI, AND BEING LOT 4 OF WEDGEWOOD COMMONS AS RECORDED IN PLAT BOOK 104, PAGE 43 AT THE CHANCERY CLERK'S OFFICE OF SAID COUNTY

CONTAINING 544,900 SQUARE FEET, OR 12.509 ACRES.

Developer Tract Parcel 2

BEING LOCATED IN THE SOUTHWEST QUARTER OF SECTION 25, TOWNSHIP 1 SOUTH, RANGE 7 WEST IN THE CITY OF OLIVE BRANCH, DESOTO COUNTY, MISSISSIPPI, AND BEING A PORTION OF THE GPHI, LLC PROPERTY AS RECORDED IN BOOK 471, PAGE 696 AND ALL OF THE GPHI, LLC PROPERTY AS RECORDED IN BOOK 471, PAGE 708 AT THE CHANCERY CLERK'S OFFICE OF SAID COUNTY AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SECTION 25, TOWNSHIP 1 SOUTH, RANGE 7 WEST, SAID POINT BEING THE INTERSECTION OF THE OLD CENTERLINE OF GOODMAN ROAD (HWY. #302) AND THE OLD CENTERLINE OF PLEASANT HILL ROAD PER MISSISSIPPI DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY PLAT, FEDERAL AID PROJECT NUMBER 19-0021-01-018-10; THENCE N21°36'05"E A DISTANCE OF 279.61 FEET TO A FOUND RIGHT-OF-WAY MONUMENT AT THE SOUTHWEST CORNER OF LOT 1 OF WEDGEWOOD COMMONS (PLAT BOOK 95, PAGE 48), SAID POINT BEING IN THE EAST RIGHT-OF-WAY LINE OF PLEASANT HILL ROAD (PUBLIC R.O.W. VARIES); THENCE S63°14'15"E A DISTANCE OF 196.00 FEET TO A POINT IN THE NORTH RIGHT-OF-WAY LINE OF GOODMAN ROAD (HWY. #302) (PUBLIC R.O.W. VARIES); THENCE WITH SAID NORTH RIGHT-OF-WAY LINE, S89°57'21"E A DISTANCE OF 167.79 FEET TO A FOUND RIGHT-OF-WAY MONUMENT; THENCE S86°01'19"E A DISTANCE OF 305.38 FEET TO A FOUND RIGHT-OF-WAY MONUMENT; THENCE S80°39'05"E A DISTANCE OF 189.01 FEET TO A FOUND RIGHT-OF-WAY MONUMENT; THENCE S85°26'59"E A DISTANCE OF 249.13 FEET TO A SET 1/2" REBAR (WITH I.D. CAP STAMPED 'REAVES FIRM' AND TYPICAL OF ALL REBAR REFERRED TO HEREIN AS SET) AT THE SOUTHEAST CORNER OF LOT 5 OF WEDGEWOOD COMMONS (PLAT BOOK 104, PAGE 45) FOR THE POINT OF BEGINNING; THENCE N00°00'00"W A DISTANCE OF 378.39 FEET TO A SET 1/2" REBAR; THENCE S90°00'00"E A DISTANCE OF 27.94 FEET TO A SET 1/2" REBAR; THENCE N00°00'00"W A DISTANCE OF 828.98 FEET TO A SET 1/2" REBAR IN THE SOUTH LINE OF THE GPHI, LLC PROPERTY (BOOK 471, PAGE 711); THENCE WITH THE SAID SOUTH LINE OF THE GPHI, LLC PROPERTY, N89°38'26"E A DISTANCE OF 71.03 FEET TO A FOUND STEEL FENCEPOST AT THE NORTHWEST CORNER OF LOT

12 OF SOUTHBRANCH SUBDIVISION (PB 26, PG 37); THENCE WITH THE WEST LINE OF SAID LOT 12 AND THE WEST LINES OF LOTS 11, 10, AND 9 OF SAID SOUTHBRANCH SUBDIVISION, S01°03'07"E A DISTANCE OF 847.18 FEET TO A SET 1/2" REBAR AT THE SOUTHWEST CORNER OF LOT 8 OF SAID SOUTHBRANCH SUBDIVISION; THENCE WITH THE SOUTH LINE OF SAID LOT 8 AND THE SOUTH LINE OF LOT 6 OF SAID SOUTHBRANCH SUBDIVISION, S89°36'02"E A DISTANCE OF 695.62 FEET TO A FOUND IRON PIN; THENCE CONTINUING WITH THE SAID SOUTH LINE OF LOT 6, N89°26'12"E A DISTANCE OF 155.66 FEET TO A FOUND STEEL FENCEPOST IN THE WEST RIGHT-OF-WAY LINE OF SOUTHBRANCH PARKWAY (PUBLIC R.O.W. VARIES); THENCE WITH SAID WEST RIGHT-OF-WAY LINE OF SOUTHBRANCH PARKWAY, S17°50'57"E A DISTANCE OF 87.06 FEET TO A FOUND RIGHT-OF-WAY MARKER; THENCE S02°18'03"W A DISTANCE OF 93.62 FEET TO A SET 1/2" REBAR; THENCE S14°47'13"W A DISTANCE OF 59.63 FEET TO A SET 1/2" REBAR; THENCE S14°02'08"W A DISTANCE OF 102.72 FEET TO A SET 1/2" REBAR; THENCE S28°35'26"W A DISTANCE OF 32.21 FEET TO A FOUND RIGHT-OF-WAY MARKER; THENCE S66°46'12"W A DISTANCE OF 86.72 FEET TO A FOUND RIGHT-OF-WAY MARKER IN THE NORTH RIGHT-OF-WAY LINE OF GOODMAN ROAD (MISSISSIPPI HIGHWAY #302)(PUBLIC R.O.W. VARIES); THENCE WITH SAID NORTH RIGHT-OF-WAY LINE, N89°32'02"W A DISTANCE OF 399.50 FEET TO A FOUND RIGHT-OF-WAY MONUMENT; THENCE N85°10'14"W A DISTANCE OF 206.41 FEET TO A FOUND RIGHT-OF-WAY MONUMENT; THENCE N86°10'41"W A DISTANCE OF 128.33 FEET TO A SET 1/2" REBAR; THENCE N85°26'59"W A DISTANCE OF 120.64 FEET TO THE POINT OF BEGINNING.

CONTAINING 441,040 SQUARE FEET, OR 10.12 ACRES, WITHIN THESE BOUNDS.

Outparcel 1

BEING LOCATED IN THE SOUTHWEST QUARTER OF SECTION 25, TOWNSHIP 1 SOUTH, RANGE 7 WEST IN THE CITY OF OLIVE BRANCH, DESOTO COUNTY, MISSISSIPPI, AND BEING LOT 2 OF WEDGEWOOD COMMONS AS RECORDED IN PLAT BOOK 97, PAGE 24 AT THE CHANCERY CLERK'S OFFICE OF SAID COUNTY

CONTAINING 90,341 SQUARE FEET, OR 2.07 ACRES.

Outparcel 2

BEING LOCATED IN THE SOUTHWEST QUARTER OF SECTION 25, TOWNSHIP 1 SOUTH, RANGE 7 WEST IN THE CITY OF OLIVE BRANCH, DESOTO COUNTY, MISSISSIPPI, AND BEING LOT 3 OF WEDGEWOOD COMMONS AS RECORDED IN PLAT BOOK 104, PAGE 41 AT THE CHANCERY CLERK'S OFFICE OF SAID COUNTY

CONTAINING 120,730 SQUARE FEET, OR 2.772 ACRES.

